



Order Filed on May 21, 2022
by Clerk
U.S. Bankruptcy Court
District of New Jersey

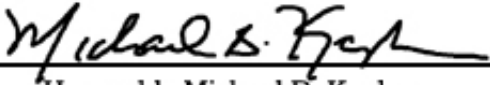
UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY
DEMBO, BROWN & BURNS LLP BY: KYLE F. EINGORN, ESQUIRE 1300 ROUTE 73 SUITE 205 MT. LAUREL, NJ 08054 (856) 354-8866 KEINGORN@DBBLEGAL.COM ATTORNEYS FOR McCORMICK 110, LLC
IN RE: GEORGE SARIOTIS AND CINDY SARIOTIS, Debtors.

Chapter 11
Case No. 22-12916-MBK
The Honorable Michael B. Kaplan, U.S.B.J.

**CONSENT ORDER RESOLVING MOTION FOR
RELIEF FROM THE AUTOMATIC STAY**

The relief set forth on the following pages is hereby ORDERED.

DATED: May 21, 2022


Honorable Michael B. Kaplan
United States Bankruptcy Judge

THIS MATTER having come before the Court on Motion of McCormick 110, LLC ("McCormick") seeking relief from the automatic stay (the "Motion") and the parties having amicably resolved the aforementioned Motion, and for good cause having been shown;

It is hereby **ORDERED** as follows:

I. McCormick's Motion for relief from the automatic stay as to the following mortgaged properties is hereby resolved upon the terms set forth in the following numbered paragraphs:

Land and premises commonly known as 61 Redwood Drive, Ocean, New Jersey 07712 (hereinafter, the "Redwood Property"). Land and premises identified by the lot and block numbers set forth below on Official Tax Map of the Township of Ocean, Connty of Monmouth and State of New Jersey.

Block Number
150.06

Lot(s) Number
14

Land and premises commonly known as 1801 Pitney Street, Ocean (Oakhurst), New Jersey 07755 (hereinafter, the "Pitney Property" and together with the Redwood Property, the "Properties"). Land and premises identified by the lot and block 111111 bers set forth below on Official Tax Map of the Township of Ocean, County of Monmouth and State of New Jersey.

Block Number
33

Lot(s) Number
105

2. The Debtors agree to sell the Redwood Property on or before June 30, 2022, for a price that will generate sufficient proceeds to satisfy the claim of McCormick, in full. The Debtors agree to request, and McCormick and OceanFirst agree to provide the Debtors with an updated payoff in advance of the sale, if any.

3. The Debtors agree to sell the Pitney Property on or before September 30, 2022, for a price that will generate sufficient proceeds to satisfy the claim of McCormick, in full. The

Debtors agree to request, and McCormick and OceanFirst agree to provide the Debtors with an updated payoff in advance of the sale, if any.

4. The Debtors agree to make adequate protection payments to McCormick in the amount of \$1,100.00 per month towards the loan securing the Pitney Property beginning on May 25, 2022 and continuing on the 25th day of each month until such time as the Pitney Property is sold and McCormick's loan is satisfied.

The Debtors further agree to make adequate protection payments to OceanFirst in the amount of \$1,100.00 per month towards the loans securing the Pitney Property beginning on May 25, 2022 and continuing on the 25th day of each month until such time as the Pitney Property is sold.

5. To the extent that either of the Properties is not sold within the timeframes provided above, beginning on midnight of the last day of such respective timeframe, McCormick and OceanFirst shall have self-executing and *in rem* relief from the automatic stay to pursue its state court rights as to such Property.

6. This Order shall survive any conversion of this bankruptcy case to one filed under any other chapter under the Bankruptcy Code.

We hereby consent to the form and entry of this Order:

DEMBO, BROWN & BURNS LLP Counsel for McCormick II 0, LLC <i>Isl Kyle F. Eingorn</i>	BROEGE, NEUMANN, FISCHER & SHAVER, LLC Counsel for the Debtors <i>Isl Geoffrey P. Neumann</i>
Kyle F. Eingorn, Esquire	Geoffrey P. Neumann, Esquire

MEYNER AND LANDIS LLP Counsel for OceanFirst Bank, N.A., as successor by merger to Two River Community Bank <i>Isl Matthew P. Dolan</i> Matthew P. Dolan, Esquire	
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